

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

BSI AG, individually and as successor-in-interest
to BANCO DEL GOTTARDO,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 12-01209 (SMB)

STIPULATION EXTENDING TIME TO RESPOND

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein, that the time by which defendant BSI AG (“Defendant”) may move, answer, or otherwise respond to the Trustee’s complaint (“Complaint”) is extended up to and including December 19, 2014. The pre-trial conference will remain on January 28, 2015, at 10:00 a.m.

The purpose of this stipulated extension (“Stipulation”) is to provide additional time for Defendant to answer, move against, or otherwise respond to the Complaint. Nothing in this Stipulation is a waiver of Defendant’s right to request from the Court a further extension of time

to answer, move against, or otherwise respond to the Complaint and/or the Trustee's right to object to any such request.

The parties to this Stipulation reserve all rights and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction and any rights regarding any pending motion.

This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photocopy, or electronic copy of this Stipulation shall be deemed an original. This Stipulation is entered into pursuant to the Order Granting Supplemental Authority to Stipulate to Extensions of Time to Respond and Adjourn Pre-Trial Conferences (Adv. Pro. No. 08-01789 (SMB), Dkt. No. 7037).

Dated: November 11, 2014
New York, New York

/s/ Thomas L. Long
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Liquidation of Bernard L. Madoff Investment
Securities LLC and Bernard L. Madoff*

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